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ADMITTED IN NEW YORK,
NEW JERSEY

July 7, 2008

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BY TELEFAX

Honorable P. Kevin Castel
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 2260
New York, NY 10007

Re: Giorgos B Maritime Ltd. v. Reynolds Shipping (USA) LLC, *et al.*
07 Civ. 10387 (KPC)
Our file: 2600026

Dear Judge Castel:

We represent plaintiff Giorgos B Maritime Ltd. in this Rule B maritime attachment action, and write pursuant to Your Honor's May 9, 2008, Order providing that "[b]y July 7, 2008, the plaintiff shall have successfully attached assets or voluntarily discontinue the action."

Despite diligent service of the Process of Maritime Attachment and Garnishment ("PMAG") upon the garnishee banks on a daily basis, as of today, plaintiff has been unable to successfully attach assets of the defendants. Thus, plaintiff is required to voluntarily dismiss the action as per the foregoing Court Order.

However, plaintiff respectfully requests that, in the alternative, Your Honor permit this action to be placed on the Court's suspense docket while continuing daily service of the PMAG upon the garnishee banks. This intermediate measure between permitting the action to continue and dismissal would permit plaintiff to continue to seek security for its claims, but would also reduce the burden placed on the court's resources.

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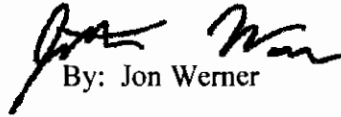
I will take the matter up at a conference on August 8, 2008 at 12:15 PM. Unless good cause is shown, I intend to dismiss the action without prejudice.
SO ORDERED
USDJ
7-11-08

We stand ready to discuss the relief sought herein at the July 10 conference scheduled for 9:45 a.m.

We thank you for your attention to this matter.

Respectfully yours,

Lyons & Flood, LLP


By: Jon Werner

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